

Falcon.io Holdings ApS

HC Andersens Boulevard 27, 1.

1553 København V

CVR No. 40788530

Annual Report for 2023

The Annual Report was presented and adopted at the Annual General Meeting of the Company on 19 July 2024

DocuSigned by:

Prasant Gondipalli

79EE0004B561443...

Prasant Reddy Gondipalli
Chairman

Falcon.io Holdings ApS

Contents

Management's Statement	3
Independent Auditors' Report	4
Company Information	6
Management's Review	7
Accounting Policies	8
Income Statement	10
Balance Sheet	11
Statement of changes in Equity	13
Notes	14

Falcon.io Holdings ApS

Management's Statement

Today, Management has considered and adopted the Annual Report of Falcon.io Holdings ApS for the financial year 1 January 2023 - 31 December 2023.

The Annual Report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the Financial Statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023.

In our opinion, the Management's Review includes a true and fair account of the matters addressed in the review.

We recommend that the Annual Report be adopted at the Annual General Meeting.

Copenhagen, 19 July 2024

Executive Board

DocuSigned by:

515B3039CB6842F...
Calif Xuan Tran
Director

DocuSigned by:

70EE0904B551413...
Prasant Reddy Gondipalli
Director

Supervisory Board

DocuSigned by:

70EE0904B551413...
Prasant Reddy Gondipalli
Chairman

DocuSigned by:

1C319320AC4C4F0...
Lucie Hannah Stone

Falcon.io Holdings ApS

Independent Auditors' Report**To the shareholder of Falcon.io Holdings ApS****Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2023 and of the results of the Company's operations for the financial year 1 January 2023 - 31 December 2023 in accordance with the Danish Financial Statements Act.

We have audited the financial statements of Falcon.io Holdings ApS for the financial year 1 January 2023 - 31 December 2023, which comprise an income statement, balance sheet, statement of changes in equity, and notes, including a summary of significant accounting policies ("the financial statements").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Management's responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material

Falcon.io Holdings ApS

Independent Auditors' Report

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- * Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- * Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- * Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- * Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- * Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 19 July 2024

PricewaterhouseCoopers
Statsautoriseret Revisionspartnerselskab
CVR-no. 33771231



Rikke Lund-Kühl
State Authorised Public Accountant
mne33507



Philip Kjær
State Authorised Public Accountant
mne47826

Falcon.io Holdings ApS

Company details

Company	Falcon.io Holdings ApS HC Andersens Boulevard 27, 1. 1553 København V
CVR No.	40788530
Date of formation	13 September 2019
Registered office	København
Financial year	1 January 2023 - 31 December 2023
Supervisory Board	Prasant Reddy Gondipalli, Director Lucie Hannah Stone
Executive Board	Calif Xuan Tran Prasant Reddy Gondipalli
Auditors	PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab Strandvejen 44 2900 Hellerup CVR-no.: 33771231

Falcon.io Holdings ApS

Management's Review

The Company's principal activities

The objective of this Company are the holding of shares in subsidiaries.

Capital resources

With the Company being part of Cision, it is ensured that sufficient capital is available to fund the company' s operations through FY 2024 and beyond. The Company has received a letter of support from the parent Company Cision Ltd. We refer to note 1 for further information.

Falcon.io Holdings ApS

Accounting Policies

Reporting Class

The annual report of Falcon.io Holdings ApS for 2023 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B, with the adoption of individual rules from class C.

The Financial Statements for 2023 are presented in TDKK.

The accounting policies applied remain unchanged from last year.

Consolidated Financial Statements

With reference to section 112 of the Danish Financial Statements Act and to the consolidated financial statements for 2023 of Castle Intermediate Holding V Limited, the Company has not prepared consolidated financial statements.

General information

Basis of recognition and measurement

Revenues are recognised in the income statement as earned. Furthermore, value adjustments of financial assets and liabilities measured at fair value or amortised cost are recognised. Moreover, all expenses incurred to achieve the earnings for the year are recognised in the income statement, including depreciation, amortisation, impairment losses and provisions as well as reversals due to changed accounting estimates of amounts that have previously been recognised in the income statement.

Assets are recognised in the balance sheet when it is probable that future economic benefits attributable to the asset will flow to the Company, and the value of the asset can be measured reliably.

Liabilities are recognised in the balance sheet when it is probable that future economic benefits will flow out of the Company, and the value of the liability can be measured reliably.

Assets and liabilities are initially measured at cost. Subsequently, assets and liabilities are measured as described for each item below.

Recognition and measurement take into account predictable losses and risks occurring before the presentation of the Annual Report which confirm or invalidate affairs and conditions existing at the balance sheet date.

Translation policies

Danish kroner is used as the presentation currency. All other currencies are regarded as foreign currencies.

Transactions in foreign currencies are translated at the exchange rates at the dates of transaction. Exchange differences arising due to differences between the transaction date rates and the rates at the dates of payment are recognised in financial income and expenses in the income statement. Where foreign exchange transactions are considered hedging of future cash flows, the value adjustments are recognised directly in equity.

Receivables, payables and other monetary items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date. Any differences between the exchange rates at the balance sheet date and the rates at the time when the receivable or the debt arose are recognised in financial income and expenses in the income statement.

Fixed assets acquired in foreign currencies are measured at the transaction date rates.

Falcon.io Holdings ApS

Accounting Policies

Income statement

Gross profit/loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of revenue and other external expenses.

Income from investments in subsidiaries

Dividends from subsidiaries are recognised as income in the income statement when adopted at the General Meeting of the subsidiary. However, dividends relating to earnings in the subsidiary before it was acquired by the Parent Company are set off against the cost of the subsidiary.

Financial income and expenses

Financial income and expenses are recognised in the income statement based at the amounts that concern the financial year.

Tax on profit/loss for the year

Tax for the year consists of current tax for the year and changes in deferred tax for the year. The tax attributable to the profit for the year is recognised in the income statement, whereas the tax attributable to equity transactions is recognised directly in equity..

The Company is jointly taxed with wholly owned Danish and foreign subsidiaries. The tax effect of the joint taxation is allocated to Danish enterprises in proportion to their taxable incomes.

Balance sheet

Investments in subsidiaries

Investments in subsidiaries are measured at cost. Where cost exceeds the recoverable amount, write-down is made to this lower value.

Receivables

Receivables are measured at amortized cost which usually corresponds to the nominal value. The value is reduced by write-downs for expected bad debts.

Deferred tax assets and liabilities

Deferred income tax is measured using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes on the basis of the intended use of the asset and settlement of the liability, respectively.

Deferred tax assets, including the tax base of tax loss carry-forwards, are measured at the value at which the asset is expected to be realised, either by elimination in tax on future earnings or by set-off against deferred tax liabilities within the same legal tax entity.

Deferred tax is measured on the basis of the tax rules and tax rates that will be effective under the legislation at the balance sheet date when the deferred tax is expected to crystallise as current tax. Any changes in deferred tax due to changes to tax rates are recognised in the income statement or in equity if the deferred tax relates to items recognised in equity.

Current tax receivables and liabilities

Current tax liabilities and receivables are recognised in the balance sheet as the expected taxable income for the year adjusted for tax on taxable incomes for prior years and tax paid on account. Extra payments and repayment under the on-account taxation scheme are recognised in the income statement in financial income and expenses.

Financial debts

Debts are measured at amortised cost, substantially corresponding to nominal value.

Falcon.io Holdings ApS

Income Statement

	Note	2023 TDKK	2022 TDKK
Gross profit		0	0
Finance income	2	0	19.653
Finance expenses	3	-215.384	-24.095
Profit from ordinary activities before tax		-215.384	-4.442
Profit		-215.384	-4.442
Proposed distribution of results			
Retained earnings		-215.384	-4.442
Distribution of profit		-215.384	-4.442

Falcon.io Holdings ApS

Balance Sheet as of 31 December

	Note	2023 TDKK	2022 TDKK
Assets			
Investments in subsidiaries	4, 5	<u>773.027</u>	<u>773.027</u>
Investments		<u>773.027</u>	<u>773.027</u>
Fixed assets		<u>773.027</u>	<u>773.027</u>
Cash and cash equivalents		<u>3</u>	<u>4</u>
Current assets		<u>3</u>	<u>4</u>
Assets		<u>773.030</u>	<u>773.031</u>

Falcon.io Holdings ApS**Balance Sheet as of 31 December**

	Note	2023 TDKK	2022 TDKK
Liabilities and equity			
Contributed capital		40	40
Retained earnings		77.848	293.233
Equity		77.888	293.273
Payables to group enterprises		695.121	479.738
Other payables		21	20
Short-term liabilities other than provisions		695.142	479.758
Liabilities other than provisions within the business		695.142	479.758
Liabilities and equity		773.030	773.031
Contingent liabilities	6		
Related parties	7		

Falcon.io Holdings ApS**Statement of changes in Equity**

	Contributed capital TDKK	Retained earnings TDKK	Total TDKK
Equity 1 January 2023	40	293.232	293.272
Profit (loss)	0	-215.384	-215.384
Equity 31 December 2023	40	77.848	77.888

The share capital has remained unchanged for the last 5 years.

Falcon.io Holdings ApS**Notes****1. Going concern**

The Company has received a letter of support from the intermediate parent company Cision Ltd. The letter of support is effective until 31 July 2025. The Board of Directors and Management have confidence in the company as a going concern, supported by the letter of support from the intermediate parent company and consequently, the Financial Statements have been prepared in accordance with the going concern principle.

2. Finance income

	2023	2022
	TDKK	TDKK
Exchange adjustments on intercompany payables	0	-19.653
	0	-19.653

3. Finance expenses

	2023	2022
	TDKK	TDKK
Interest paid to group enterprises	62.739	17.198
Other financial expenses	1	26
Exchange loss	152.644	6.871
	215.384	24.095

4. Long-term investments in group enterprises

	2023	2022
	TDKK	TDKK
Cost at the beginning of the year	773.027	773.027
Cost at the end of the year	773.027	773.027
Carrying amount at the end of the year	773.027	773.027

5. Long-term investments in group enterprises and associates

Investments in subsidiaries are specified as follows:

Group enterprises

<u>Name</u>	<u>Registered office</u>	<u>Share held in</u>	<u>Equity</u>	<u>Profit</u>
		<u>%</u>		
Falcon.io Aps (Votes 100%)	Copenhagen	100,00	164.842	122.220
			164.842	122.220

6. Contingent liabilities

Other contingent liabilities

The group companies are jointly and severally liable for tax on the jointly taxed incomes etc of the Group. The total amount of corporation tax payable by the Group amounts to DKK 0. Moreover, the group companies are jointly and severally liable for Danish withholding taxes by way of dividend tax, tax on royalty payments and tax on unearned income. Any subsequent adjustments of corporation taxes and withholding taxes may increase the Group's liability.

Falcon.io Holdings ApS

Notes**7. Related parties**Consolidated Financial Statements

The Company is included in the Group Annual Report of the Parent Company of the largest and smallest group:

<u>Name</u>	<u>Place of registered office</u>
Castle Top Holdings Limited, 100 New Bridge Street, London, United Kingdom, EC4V 6JA	Ultimate parent company
Castle Intermediate Holding V Limited, 100 New Bridge Street, London, United Kingdom, EC4V 6JA	Intermediate parent company
Cision Ltd., 130 East Randolph Street, 7th floor, Chicago, Illinois 60601	Intermediate parent company
Canyon UK, 5 Churchill Place, London, United Kingdom	Immediate parent company